

# City of Auburn

## Quarterly Investment Report



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September 30, 2016

# *Quarterly Investment Report*

## *As of September 30, 2016*

### ***Quarterly Investment Report***

This report presents the City's investment portfolio for the quarter ending September 30, 2016. The report includes all investments managed by the City and on behalf of the City by fiscal agents. The report provides information on the investment type, issuer, purchase date, maturity date, cost, par value, and market value for each security. This report also provides the portfolio yield based on cost and the weighted average days to maturity.

It is the policy of the City to invest public funds in a manner to meet the City objectives, in order of priority, safety of invested funds, maintenance of sufficient liquidity to meet cash flow needs; and attainment of maximum yield possible consistent with the first two objectives, while conforming to the provisions of the California Government Code Section 53600 et seq., the City of Auburn Municipal Code and Investment Policy.

The City follows the practice of pooling cash and investments for all funds. It is common for governments, and is provided for in the City's Investment Policy, to pool cash and investments of various funds to improve investment performance. By pooling funds, the city is able to benefit from economies of scale, diversification, liquidity, and ease of administration.

Short-term cash is primarily invested in the Local Agency Investment Fund (LAIF) administered by the Treasurer of the State of California.

All investments of the City are held in a safekeeping account by the City's custodial bank or by a third party bank trust department, acting as agent for the City under the terms of a custody agreement or master repurchase agreement. Wells Fargo, the City's custodial bank, provides the City, on a monthly basis, the valuation of all held securities to help the City determine the current market value. In some cases, the market value may be greater than or less than the recorded value. These changes in valuation have no effect on the City's effective yield, since the securities are intended to be held to maturity. These changes will impact the total value of the portfolio, and are required to be reported in accordance with generally accepted accounting principles.

The City investment objectives are governed by State law and by the City's adopted Investment Policy. This report provides information regarding the City's investments and investment return in accordance with the Investment Policy.

The following confirmations are made pursuant to California Code Section 53600 et seq.: (1) the City's portfolio as of September 30, 2016 is in compliance with the City's Statement of Investment Policy; and (2) there are sufficient funds available to meet the City's expenditure requirements for the next six months.

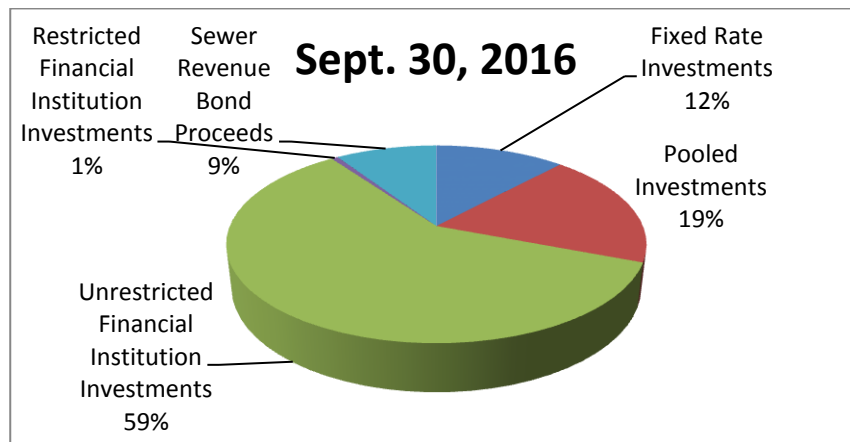
# Quarterly Investment Report

## As of September 30, 2016

### Current Portfolio

	Market Value	Current Yield	Dollar Weighted Days to Maturity
Fixed Rate Investments	\$ 1,508,478	1.32%	436
Pooled Investments	\$ 2,388,537	1.28%	1
Unrestricted Financial Institution Investments	\$ 7,497,318	0.24%	1
Restricted Financial Institution Investments	\$ 75,713	0.01%	1
Sewer Revenue Bond Proceeds	\$ 1,178,846	2.69%	1
	<u>\$ 12,648,892</u>	<u>0.79%</u>	<u>63</u>

### Percentage of Portfolio by Type



### Fixed Rate Investments

	Market Value	Current Yield	Dollar Weighted Days to Maturity
<b><u>Fixed Rate Investments</u></b>			
US Government Bonds	\$ 1,499,415	0.97%	438
Corporate Notes	9,063	0.60%	92
<b>Subtotal:</b>	<u>\$ 1,508,478</u>		
<b>Dollar-Weighted Average Yield:</b>		<u>0.96%</u>	
<b>Dollar Weighted Days to Maturity:</b>			<u>436</u>

# *Quarterly Investment Report*

## *As of September 30, 2016*

### Pooled Investments

	Market Value	Current Yield	Dollar Weighted Days to Maturity
<b><u>Pooled Investments</u></b>			
State of California LAIF	\$ 42,812	0.57%	1
Placer County Investment Pool	2,345,725	1.29%	1
<b>Subtotal:</b>	<b>\$ 2,388,537</b>		
<b>Dollar-Weighted Average Yield:</b>	<b>1.28%</b>		
<b>Dollar Weighted Days to Maturity:</b>	<b>1</b>		

### Unrestricted Financial Institution Investments

	Market Value	Current Yield	Dollar Weighted Days to Maturity
<b><u>Unrestricted Financial Institution Investments</u></b>			
Wells Fargo Bank - Commercial Checking	\$ 6,813,987	0.25%	1
Wells Fargo Bank - Payroll Checking	288,351	0.00%	1
Wells Fargo Bank - Aviation Fuel Account	8,015	0.50%	1
Community First Bank - Cert of Deposit	250,000	0.30%	7
UMPQUA Bank Money Market	122,243	0.35%	1
Hilltop Securities	14,722	0.02%	1
	<b>\$ 7,497,318</b>		
<b>Dollar-Weighted Average Yield:</b>	<b>0.24%</b>		
<b>Dollar Weighted Days to Maturity:</b>	<b>1</b>		

*Quarterly Investment Report*  
*As of September 30, 2016*

## Restricted Financial Institution Investments

	Market Value	Current Yield	Dollar Weighted Days to Maturity
<b><u>Restricted Financial Institution Investments</u></b>			
Bank of America - Chiropractic Checking	\$ 2,813	0.00%	1
Bank of America - Vision Checking	3,993	0.00%	1
Bank of America - Dental Checking	538	0.00%	1
Bank of America - Landfill Closure Account	52,328	0.01%	1
Wells Fargo Bank - AUESD Relocation Account	16,041	0.00%	1
	<u>\$ 75,713</u>		

**Dollar-Weighted Average Yield:** 0.01%

**Dollar Weighted Days to Maturity:** 1

## Sewer Revenue Bond Proceeds

	Market Value	Current Yield	Dollar Weighted Days to Maturity
<b><u>Sewer Revenue Bond Proceeds</u></b>			
Money Market Accounts	\$ 1,178,846	2.69%	1
<b>Subtotal:</b>	<b>\$ 1,178,846</b>		

**Dollar-Weighted Average Yield:** 2.69%

**Dollar Weighted Days to Maturity:** 1